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JOE C. McMILLIAN
EXEC. VICE PRESIDENT

D. Promani
DILLEY *State Bank*

September 6, 2005

Mr. John F. Carter, Regional Director
Federal Deposit Insurance Corporation
25 Jesse Street at Ecker Square, Suite 2300
San Francisco, CA 94105

Re: Walmart application for FDIC Insurance

Dear Mr. Carter:

Having grown up in a small town and watched the erosion of local business over the past 40 years, it is very troubling to me to see Walmart making another attempt at entering into the banking business.

Walmart indicates that they only want a means of processing credit card, debit card, and electronic check transactions. We know that Walmart has in the past tried other means of entering into the banking business. Most reasonable people would see this as just another attempt at getting a foot in the door.

We have seen the local dry goods stores, hardware stores, lumber yards and other retail stores cease to exist when Walmart came to town. In our case, they didn't even come to town, they just came within 16 miles of town.

I wonder, if Walmart is allowed to get into the banking business and mix commerce and banking, will the local bank be the next to fall? Walmart makes itself visible by contributing to local charities. I question if they are contributing to the level that local businesses were before Walmart did away with them.

I understand that competition is competition. It is quite different when the competitive edge becomes the ability to mix banking and commerce. If my recollection of history is correct there was a significant event in our country about 1929 that was related closely to the mixing of banking and commerce.

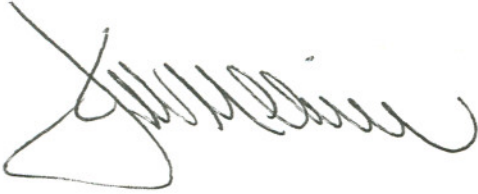
There are surely more points to be made that give additional reasons that Walmart needs to stay in the retail business and out of banking. My perspective is only from a small town Banker, who has seen our local retail business replaced by a Walmart store 16 miles away.

The American dream cannot survive if big businesses are given an additional advantage over independent local businesses.

Walmart will surely survive without combining banking and retail commerce.

Please think of the local economies when you make your decision about granting Walmart FDIC insurance coverage.

Yours truly,

A handwritten signature in black ink, appearing to be "J. M. [unclear]", written in a cursive style.